

MARKET NOT ACTIVE

Only 233,000 Shares Bought and Sold During Day.

ERIE BONDS SHOW ADVANCE

Plan for Raising Money Believed to Have Been Successful, but Shares Show Heaviness—Another Weak Feature Is United States Steel—Decline in Price of Wheat Options.

New York, April 6.—Up to midday today in the stock market transactions were almost exactly 200,000 shares, but the market so dwindled in the afternoon that for the day as a whole only 233,000 shares were bought and sold, an amount not greatly above the low record of the year.

In other words, stock exchange business today almost completely flattened out, and the bulk of what business was done, aside from the few limited transactions in bonds, was due to the operations of three professional room traders. These gentlemen and a small number of followers seemed inclined to buy stocks in the early part of the day, but, finding that the innate torpidity of the market was too great to overcome, disposed of their holdings as best they could later on. Dealings were, therefore, uninteresting and unimportant to an extreme degree.

London Houses Buy.

In the morning a fair amount of stocks was bought by London houses, where the Erie's new financial plan seemed to be regarded as more stimulating to prices than it was here, and this increased the naturally the firmness shown by the market in the early part of the day, but, in the afternoon the dullness that developed was continued by a constant chipping away of values, so that final quotations for the leading stocks were at the lowest of the day, and at a level generally a little lower than that of last Saturday.

Gains were shown, however, by a certain number of the lesser industrial issues and by one or two prominent stocks, like Canadian Pacific. Buying of the last named shares was thought to be in connection with the redemption of contracts for the decline on account of the approaching London financial settlement.

The dominating influence in the market today was, as it was throughout the entire latter portion of the week, uncertainty as to the status now and in the near future of the Erie Railroad Company's financial affairs.

Does Not Clear Air.

The plan of extending the company's maturing \$5,000,000 short-term notes, as finally promulgated in yesterday's newspapers, obviously did not clear the air in this regard, except in so far as it put forward very plainly the force of existing circumstances, and that should induce the holders of the notes to extend them under the terms offered.

The proposition is made to these note-holders to exchange their present unsecured notes for secured notes at a high rate of interest, and if they do not accept this, their claim against the company in the event of a possible receivership would be reduced to a claim for a dividend on the assets of the company.

It was the consensus of opinion in Wall street today that the plan would prove ineffective. The Erie bonds were stronger in the market this morning, through the presumption that the danger of a receivership for the road had passed. The Erie stocks, on the other hand, were logically somewhat heavy, inasmuch as an additional quantity of new securities is to be placed before them.

Wheat Options Decline.

Another weak feature of the market was United States Steel common, which continued to be pressed for sale by reason of the prevailing impression that the business in the iron and steel trade in the last two or three weeks has fallen off, but the most striking feature in the general market today was a sharp decline in the price of wheat and wheat options, owing in the first place to the spread of favorable weather over the West, and secondly, to the well-nigh absolute certainty that the government's monthly crop report in the week will show an unusually high condition of wheat at this season of the year.

NEW YORK MONEY.

New York, April 6.—Money on call at the stock exchange today opened at 14 per cent; highest, 15; closing, 14. Most of the loans were at 1 per cent.

Money money opened the week inactive. Was offered with freedom, but demand was light. Rates: 3 per cent for six days, 3 1/2 per cent for ninety days, 3 1/2 per cent for three months, 4 per cent for six months, 4 1/2 per cent for one year, 5 per cent for two years, 5 1/2 per cent for three years, 6 per cent for four years, 6 1/2 per cent for five years, 7 per cent for six years, 7 1/2 per cent for seven years, 8 per cent for eight years, 8 1/2 per cent for nine years, 9 per cent for ten years, 9 1/2 per cent for eleven years, 10 per cent for twelve years, 10 1/2 per cent for thirteen years, 11 per cent for fourteen years, 11 1/2 per cent for fifteen years, 12 per cent for sixteen years, 12 1/2 per cent for seventeen years, 13 per cent for eighteen years, 13 1/2 per cent for nineteen years, 14 per cent for twenty years, 14 1/2 per cent for twenty-one years, 15 per cent for twenty-two years, 15 1/2 per cent for twenty-three years, 16 per cent for twenty-four years, 16 1/2 per cent for twenty-five years, 17 per cent for twenty-six years, 17 1/2 per cent for twenty-seven 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fifty-nine years, 234 per cent for one hundred and one hundred and one hundred and one hundred and sixty years, 234 1/2 per cent for one hundred and one hundred and one hundred and one hundred and sixty-one years, 235 per cent for one hundred and one hundred and one hundred and one hundred and sixty-two years, 235 1/2 per cent for one hundred and one hundred and one hundred and one hundred and sixty-three years, 236 per cent for one hundred and one hundred and one hundred and one hundred and sixty-four years, 236 1/2 per cent for one hundred and one hundred and one hundred and one hundred and sixty-five years, 237 per cent for one hundred and one hundred and one hundred and one hundred and sixty-six years, 237 1/2 per cent for one hundred and one hundred and one hundred and one hundred and sixty-seven years, 238 per cent for one hundred and one hundred and one hundred and one hundred and sixty-eight years, 238 1/2 per cent for one hundred and one hundred and one hundred and one hundred and sixty-nine years, 239 per cent for one hundred and one hundred and one hundred and one hundred and seventy years, 239 1/2 per cent for one hundred and one hundred and one hundred and one hundred and seventy-one years, 240 per cent for one hundred and one hundred and one hundred and one hundred and seventy-two years, 240 1/2 per cent for one hundred and one hundred and one hundred and one hundred and seventy-three years, 241 per cent for one hundred and one hundred and one hundred and one hundred and seventy-four years, 241 1/2 per cent for one hundred and one hundred and one hundred and one hundred and seventy-five years, 242 per cent for one hundred and one hundred and one hundred and one hundred and seventy-six years, 242 1/2 per cent for one hundred and one hundred and one hundred and one hundred and seventy-seven years, 243 per cent for one hundred and one hundred and one hundred and one hundred and seventy-eight years, 243 1/2 per cent for one hundred and one hundred and one hundred and one hundred and seventy-nine years, 244 per cent for one hundred and one hundred and one hundred and one hundred and eighty years, 244 1/2 per cent for one hundred and one hundred and one hundred and one hundred and eighty-one years, 245 per cent for one hundred and one hundred and one hundred and one hundred and eighty-two years, 245 1/2 per cent for one hundred and one hundred and one hundred and one hundred and eighty-three years, 246 per cent for one hundred and one hundred and one hundred and one hundred and eighty-four years, 246 1/2 per cent for one hundred and one hundred and one hundred and one hundred and eighty-five years, 247 per cent for one hundred and one hundred and one hundred and one hundred and eighty-six years, 247 1/2 per cent for one hundred and one hundred and one hundred and one hundred and eighty-seven years, 248 per cent for one hundred and one hundred and one hundred and one hundred and eighty-eight years, 248 1/2 per cent for one hundred and one hundred and one hundred and one hundred and eighty-nine years, 249 per cent for one hundred and one hundred and one hundred and one hundred and ninety years, 249 1/2 per cent for one hundred and one hundred and one hundred and one hundred and ninety-one years, 250 per cent for one hundred and one hundred and one hundred and one hundred and ninety-two years, 250 1/2 per cent for one hundred and one hundred and one hundred and one hundred and ninety-three years, 251 per cent for one hundred and one hundred and one hundred and one hundred and ninety-four years, 251 1/2 per cent for one hundred and one hundred and one hundred and one hundred and ninety-five years, 252 per cent for one hundred and one hundred and one hundred and one hundred and ninety-six years, 252 1/2 per cent for one hundred and one hundred and one hundred and one hundred and ninety-seven years, 253 per cent for one hundred and one hundred and one hundred and one hundred and ninety-eight years, 253 1/2 per cent for one hundred and one hundred and one hundred and one hundred and ninety-nine years, 254 per cent for one hundred and one hundred and one hundred and one hundred and one hundred years, 254 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and one years, 255 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and two years, 255 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and three years, 256 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and four years, 256 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and five years, 257 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and six years, 257 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and seven years, 258 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and eight years, 258 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and nine years, 259 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and ten years, 259 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and eleven years, 260 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and twelve years, 260 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and thirteen years, 261 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and fourteen years, 261 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and fifteen years, 262 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and sixteen years, 262 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and seventeen years, 263 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and eighteen years, 263 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and nineteen years, 264 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and twenty years, 264 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and twenty-one years, 265 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and twenty-two years, 265 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and twenty-three years, 266 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and twenty-four years, 266 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and twenty-five years, 267 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and twenty-six years, 267 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and twenty-seven years, 268 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and twenty-eight years, 268 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and twenty-nine years, 269 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and thirty years, 269 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and thirty-one years, 270 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and thirty-two years, 270 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and thirty-three years, 271 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and thirty-four years, 271 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and thirty-five years, 272 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and thirty-six years, 272 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and thirty-seven years, 273 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and thirty-eight years, 273 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and thirty-nine years, 274 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and forty years, 274 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and forty-one years, 275 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and forty-two years, 275 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and forty-three years, 276 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and forty-four years, 276 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and forty-five years, 277 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and forty-six years, 277 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and forty-seven years, 278 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and forty-eight years, 278 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and forty-nine years, 279 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and fifty years, 279 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and fifty-one years, 280 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and fifty-two years, 280 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and fifty-three years, 281 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and fifty-four years, 281 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and fifty-five years, 282 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and fifty-six years, 282 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and fifty-seven years, 283 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and fifty-eight years, 283 1/2 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and fifty-nine years, 284 per cent for one hundred and one hundred and one hundred and one hundred and one hundred and sixty years, 284 1/2 per cent for one hundred and one hundred and